

UNITED STATES DISTRICT COURT
WESTERN DISTRICT OF ARKANSAS
FORT SMITH DIVISION

THE PRUDENTIAL INSURANCE COMPANY
OF AMERICA

PLAINTIFF

v.

No. 2:18-CV-02035

CLAUDIA MELISSA SANCHEZ,
DANIELLA NANA SANCHEZ,
K.A.S., a minor, and M.L.S., a minor

DEFENDANTS

ORDER

Before the Court is the parties' joint motion (Doc. 14) for approval/entry of modification to their settlement agreement. The parties also filed a brief (Doc. 15) in support. On July 11, 2018, the Court approved the parties' settlement agreement (Doc. 10), outlining the distribution process of Sergio Sanchez Jr.'s death benefits from his Prudential life insurance policy. The settlement directed Daniella Sanchez, trustee for K.A.S and M.L.S., to deposit death benefits received on their behalf to be deposited into separate "Membership and Share Account[s]" at the United Federal Credit Union for the benefit of each child. (Doc. 9, ¶¶ 4-5).

Pursuant to Federal Rule of Civil Procedure 60(b)(6), the Court has the authority to grant relief from a final order for "any other reason that justifies relief." On October 25, 2018, the parties' agreed to a settlement agreement modification, amending paragraphs four and five of the parties' settlement agreement so that the funds granted to each minor child under the agreement may be transferred from a United Federal Credit Union "Membership and Share Account" to separate custodial investment accounts at Arvest Wealth Management for the benefit of K.A.S. and M.L.S. The parties agreed to this modification because "difficulties have arisen severely restricting the ability to invest and grow the funds deposited at United Federal Credit Union for

the benefit of K.A.S. and M.L.S.” (Doc. 14-1). Because the Court retains jurisdiction to enforce the terms of the settlement agreement, the parties subsequently filed their motion seeking Court approval of the modification.

The Court finds that the parties have demonstrated that justice requires that the settlement agreement approved by Court order (Doc. 10) be amended to allow for the transfer of funds received on behalf of K.A.S. and M.L.S. from United Federal Credit Union to Arvest Wealth Management.

IT IS THEREFORE ORDERED that the parties’ joint motion (Doc. 14) for approval/entry of modification to their settlement agreement is GRANTED and the settlement agreement approved by Court order (Doc. 10) is amended as agreed upon in the settlement agreement modification. (Doc. 14-1).

IT IS FURTHER ORDERED that pursuant to the settlement agreement modification (Doc. 14-1), the Court directs United Federal Credit Union to transfer the funds in its “Membership and Share” accounts for K.A.S. and M.L.S. to Arvest Wealth Management for the establishment of separate custodial investment accounts to benefit K.A.S. and M.L.S.

IT IS SO ORDERED this 29th day of October, 2018.

P.K. Holmes, III

P.K. HOLMES, III
CHIEF U.S. DISTRICT JUDGE